

These general standards relate to the qualifications of the staff, the audit organization's and the individual auditor's independence, the exercise of due professional care in conducting the audit and in preparing related reports, and the presence of quality controls.

2. **Fieldwork Standards** - Generally Accepted Government Audit Standards (GAGAS) should be used in the audit process. GAGAS, in the performance of program audits include:

- (a) Planning: Work is to be adequately planned.
- (b) Supervision: Staff are to be properly supervised.
- (c) Legal and Regulatory Requirements: An assessment is to be made of compliance with applicable requirements of law and regulations when necessary to satisfy the audit objectives.
- (d) Internal Controls: An assessment should be made of applicable internal controls when necessary to satisfy the audit objective.
- (e) Evidence: Sufficient competent, and relevant evidence is to be obtained to afford reasonable basis for the auditor's judgement and conclusions regarding the organization, program, activity or function under audit. A record of the auditor's work is to be retained in the form of working papers. Working papers may include tapes, films, discs, etc.

3. **Reporting Standards for Audits** - For reporting purposes, audit reports should, at a minimum, include:

- (a) Form:

Written audit reports are to be prepared communicating the results of each government audit.

- (b) Timeliness:

Reports are to be issued promptly so as to make information available for timely use by management of the Foundation.

Reports should be submitted to arrive at the Foundation no later than **forty-five days after the requested audit start date.**